



Entered on Docket  
February 12, 2010

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

**LEWIS AND ROCA LLP**

Rob Charles (NV 6593)  
John Hinderaker (AZ 018024)  
Marvin Ruth (NV 10979)  
3993 Howard Hughes Parkway, Ste. 600  
Las Vegas, Nevada 89169-5996  
Telephone (702) 949-8320  
Facsimile (702) 949-8321  
Email: [rcharles@lrlaw.com](mailto:rcharles@lrlaw.com)  
[jhinderaker@lrlaw.com](mailto:jhinderaker@lrlaw.com)  
[mruth@lrlaw.com](mailto:mruth@lrlaw.com)

*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,  
USA CAPITAL REALTY ADVISORS, LLC,<sup>1</sup>  
USA CAPITAL DIVERSIFIED TRUST DEED  
FUND, LLC,  
USA CAPITAL FIRST TRUST DEED FUND, LLC,<sup>2</sup>  
USA SECURITIES, LLC,<sup>3</sup>  
Debtors.

**Affects:**

- ☐ All Debtors  
☒ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR<sup>1</sup>  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>2</sup>  
Case No. BK-S-06-10729-LBR<sup>3</sup>

**CHAPTER 11**

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING OBJECTION OF  
USACM TRUST TO PROOFS OF CLAIM  
BASED, IN WHOLE OR IN PART, UPON  
INVESTMENT IN I-40 GATEWAY  
WEST, LLC 2<sup>ND</sup> LOAN**

Hearing Date: February 5, 2010  
Hearing Time: 9:30 a.m.

<sup>1</sup> This bankruptcy case was closed on September 23, 2008.

<sup>2</sup> This bankruptcy case was closed on October 12, 2007.

<sup>3</sup> This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “Objection of USACM Trust to Proofs of Claim,  
2 Based, in Whole or in Part, Upon Investment in I-40 Gateway West, LLC 2nd Loan (the  
3 “I-40 Gateway West 2nd Loan”).[DE 7913] (the “Objection”); the Court having heard the  
4 Objection on February 5, 2010; appropriate notice of the Objection having been given; no  
5 response to the Objection having been filed; and good cause appearing:

6 **IT IS ORDERED** that:

7 1. The Objection [DE 7913] is sustained; and

8 2. The claims listed on **Exhibit A** attached are disallowed to the extent those  
9 claims are based upon a Direct Lender investment in the I-40 Gateway West 2nd Loan  
10 because the Direct Lenders were repaid in full on their investments in that Loan.

11 3. The claims listed on Exhibit A are not affected by this order to the extent  
12 they are based upon an investment in another loan.

13 PREPARED AND RESPECTFULLY SUBMITTED BY:

14 **LEWIS AND ROCA LLP**

15  
16 By /s/ John Hinderaker (018024)  
17 Rob Charles  
18 John Hinderaker (*pro hac vice*)  
19 3993 Howard Hughes Parkway, Ste. 600  
20 Las Vegas, Nevada 89169-5996  
21 Telephone: (702) 949-8320  
22 Facsimile: (702) 949-8321

23 *Attorneys for USACM Liquidating Trust*  
24  
25  
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In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in this case.
- ☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

**LEWIS AND ROCA LLP**

By: /s/ JH (#018024)  
 Rob Charles  
 John Hinderaker (*pro hac vice*)  
*Attorneys for USACM Liquidating Trust*

USACM TRUST  
PAID LOAN OBJECTIONS

MULTIPLE LOAN CLAIMS  
I-40 GATEWAY WEST 2ND

**Exhibit A**

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the I-40 Gateway West 2nd Loan</b>
<b>10725-00861</b>	Charlotte Snopko Marital Trust Dtd 8/31/04	Frank Snopko Ttee Stephen R Harris Esq Belding Harris & Petroni Ltd 417 W Plumb Lane Reno NV 89509	\$ 100,000.00	Unliquidated